



大華銀行

UNITED OVERSEAS BANK

United Overseas Bank Limited, Head Office
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17 January 2003

File No. 82-2947

Securities & Exchange Commission
Division of Corporate Finance
Room 3094(3-6)
450 Fifth Street, N.W.
Washington, DC 20549
USA



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**INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL
OF A SUBSIDIARY COMPANY**

SUPPL

Dear Sir

We enclose a copy of our Announcement dated 17 January 2003 in regard to the above matter for your information.

Yours faithfully
for UNITED OVERSEAS BANK LIMITED

Leo Hee Wui
Assistant Secretary

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UNITED OVERSEAS BANK LIMITED



UNITED OVERSEAS BANK LIMITED
(Incorporated in the Republic of Singapore)

**INCREASE IN ISSUED AND PAID-UP SHARE CAPITAL OF
A SUBSIDIARY COMPANY**

Singapore, 17 January 2003 - United Overseas Bank Limited (the "Bank") wishes to announce that it has subscribed for an additional 15,000,000 ordinary shares of \$1.00 each in UOB Capital Investments Pte Ltd ("UOBCI"), a wholly-owned subsidiary of the Bank, for a total cash consideration of \$15,000,000. Prior to the subscription, the Bank held 50,000,000 ordinary shares of \$1.00 each, fully paid, in UOBCI.

The issued and paid up capital of UOBCI after the increase is S\$65,000,000.

Vivien Chan
Company Secretary